

§ 716. Statement of receipts; expenditures; books and records

A. The organization or association which held, operated, or conducted the game and its member or members who were in charge thereof, shall furnish to the clerk of the municipality or governing body of the parish and the office the following information not less than quarterly:

(1) A verified statement showing the amount of the gross receipts derived from each such game of chance, that shall include receipts from the sale of shares, tickets, or rights in any manner connected with participation in said game or the right to participate therein.

(2) Each item of expense incurred, or paid, and each item of expenditure made or to be made.

(3) Name and address of each person to whom each such item has been, or is to be paid, with a detailed description of the merchandise purchased or the service rendered therefor.

(4) The net profit derived from each such game of chance and the uses to which such net profit has been or is to be applied.

(5) A list of prizes offered or given, with the respective values thereof.

B. Each licensee shall maintain and keep such books and records as may be necessary to substantiate the particulars of each such report.

C. All licensees shall maintain records and submit reports as provided by rules of the office. Such rules may require that all income of a licensee derived from charitable gaming be recorded to the extent necessary to disclose gross and net income.

Acts 1999, No. 568, §3, eff. June 30, 1999.